

SINKING FUND.

REPORT

OF

THE COMMISSIONERS OF THE SINKING FUND.

FEBRUARY 4, 1835.

Referred to the Committee of Ways and Means.

WASHINGTON, *February 3, 1835.*

The Commissioners of the Sinking Fund respectfully report to Congress that the measures which have been authorized by them subsequently to the last report of the 7th of February, 1834, as far as the same have been completed, are fully detailed in the report of the Secretary of the Treasury, dated the 3d of this present month, and in the statements therein referred to, which are herewith transmitted, and which it is prayed may be received as part of this report.

The commissioners also respectfully submit to Congress that, as the object for which the Sinking Fund and the Commissioners of the Sinking Fund were constituted has been accomplished, both be now discontinued, as is proposed in the report of the Secretary of the Treasury above mentioned.

M. VAN BUREN,
Vice President of the U. States.

J. MARSHALL,
Chief Justice of the U. States.

JOHN FORSYTH,
Secretary of State.

LEVI WOODBURY,
Secretary of the Treasury.

B. F. BUTLER,
Attorney General.

TREASURY DEPARTMENT,

February 3, 1835.

The Secretary of the Treasury has the honor to submit to the Commissioners of the Sinking Fund the following report :

I. OF THE FUNDS RECEIVED AND APPLIED ON BEHALF OF THE COMMISSIONERS DURING THE YEAR 1834.

The funds for the payment of the principal and interest of the public debt, in 1834, were received out of the appropriation of ten millions of dollars made for that year by the second section of the act of the 3d of March, 1817, "to provide for the redemption of the public debt," and amounted to - - - - - \$6,176,565 19.

These funds were applied as follows :

In the first quarter of the year, - - - \$563,799 64

Viz. For principal, - - - \$539,392 01

For interest, after deducting a repayment of \$48,571 97, - - - 24,407 63

In the second quarter, - - - 923,299 06

Viz. For principal, - - - \$874,092 14

For interest, - - - 49,206 92

In the third quarter, - - - 212,445 96

Viz. For principal, - - - \$146,075 27

For interest, after deducting a repayment of \$8,231 70, - - - 66,370 69

In the fourth quarter, - - - 4,477,020 53

Viz. For principal, - - - \$4,407,290 49

For interest, after deducting a repayment of \$858 19, - - - 69,730 04

Amounting, in the whole, as is shown in statement A, to 6,176,565 19

Of which were, for principal, - - - \$5,674,412 21

And for interest, - - - 502,152 98

II. OF THE STATE OF THE PUBLIC DEBT RESULTING FROM THE APPLICATION OF THE FUNDS IN 1834.

The public debt amounted, on the 1st of January, 1834, to \$6,002,507 98

Viz. Funded debt, - - - \$5,964,686 19

Consisting of five per cent.

stock, - - - \$4,712,060 29

And four and a half per

cent. stock, - - - 1,252,625 90

Unfunded debt, - - - 37,821 79

Of which there have been paid, in the year 1834, - 5,964,774 93

Viz. The whole of the funded debt, as
 above stated, - - - \$5,964,686 19
 And of the unfunded debt, - - - 88 74

Which leaves the amount of the public debt, on the 1st of
 January, 1835, - - - - - \$37,733 05

consisting entirely of unfunded debt, as is shown in statement B.

In statement C are shown the amount annually appropriated, and the amount annually applied to the payment of the principal and interest of the public debt from 1817 to 1834, inclusive.

By the last mentioned statement, it will be perceived that, after providing for the redemption of the whole of the funded debt, there remained, on the 31st of December last, on the books of the Treasury, a balance to the credit of the Sinking Fund of \$12,518,520 99. Under the existing laws, the appropriation of ten millions of dollars, for the present year, will also be carried to the credit of that fund. But as no part of these appropriations will, hereafter, be wanted, except so much as is necessary to discharge the unfunded debt, amounting to \$37,733 05, and the interest due on that portion which bore interest, and on that portion of the funded debt not yet called for, it is submitted that it be recommended to Congress to direct by law that the surplus be carried to the surplus fund, and that the Sinking Fund, and the Commissioners of the Sinking Fund be discontinued—such provision being made, at the same time, as may be necessary to enable the Secretary of the Treasury to apply, or cause to be applied, that portion of the fund which may be reserved, as well as the moneys belonging to it in the hands of the Commissioners of Loans, to the payment of the principal and interest of the debt when called for.

All which is respectfully submitted.

LEVI WOODBURY,
Secretary of the Treasury.

A.

LIST of warrants drawn according to law during the year 1834, in payment of the interest and principal of the public debt.

WARRANTS.		In payment of interest.	Amount.
Date.	No.		
1834.			
March 19	8,729	Branch Bank, Washington - -	\$2,433 58
March 20	8,732	Bank of the United States, Philadelphia - -	30,593 48
March 20	8,733	Branch Bank, Richmond - -	1,024 03
March 22	8,742	Boston - -	7,602 07
March 26	8,748	Charleston - -	491 64
March 29	8,758	Baltimore - -	1,710 85
April 28	8,930	New York - -	26,176 77
May 2	8,941	New York - -	11,595 93
June 20	9,055	Bank of the United States, Philadelphia - -	26,246 16
June 20	9,056	Branch Bank, Baltimore - -	433 06
June 20	9,057	Richmond - -	621 41
June 23	9,063	Boston - -	7,048 27
June 26	9,072	Charleston - -	491 64
June 26	9,073	Washington - -	2,433 58
July 7	9,317	Baltimore - -	871 41
July 17	9,487	New York - -	19,150 61
August 18	9,700	Washington - -	20,000 00
Sep. 20	9,860	Boston - -	6,385 77
Sep. 22	9,861	Washington - -	690 05
Sep. 23	9,867	Bank of the United States, Philadelphia - -	25,903 32
Sep. 25	9,880	Branch Bank, Baltimore - -	420 56
Sep. 25	9,881	Charleston - -	491 64
October 1	10,005	New York - -	18,728 14
Nov. 10	10,304	Richmond - -	621 41
December 23	10,474	Charleston - -	491 64
December 23	10,475	Boston - -	2,494 76
December 23	10,476	Boston - -	2,494 76
December 24	10,477	Bank of the United States, Philadelphia - -	22,236 44
December 24	10,478	Branch Bank, New York - -	18,396 16
December 24	10,481	Richmond - -	621 41
December 24	10,482	Washington - -	513 73
December 24	10,483	Baltimore - -	400 56
			\$259,814 84

Redemption of five per cent. stock of 1821.

WARRANTS.		In payment of principal.	Amount.
Date.	No.		
1834.			
January 2	8,420	Bank of America, New York - -	\$12,772 43
February 5	8,606	C. P. White - -	7,582 98
February 26	8,656	Bank of America, New York - -	10,260 76
March 4	8,672	Bank of America, New York - -	12,293 18
March 24	8,746	Bank of America, New York - -	10,106 94
March 26	8,749	Mechanics' Bank, of New York - -	29,847 00

LIST A—Continued.

WARRANTS.		In payment of principal.	Amount.
Date.	No.		
1834.			
April 3	8,863	Branch Bank, Baltimore - -	\$32,675 25
April 12	8,889	Bank of America, New York - -	20,019 44
April 25	8,924	Mechanics' Bank, of New York - -	15,041 68
June 13	9,043	Bank of America, New York - -	9,089 01
July 21	9,509	Union Bank, of Maryland - -	1,002 08
July 21	9,510	Merchants' Bank, of Boston - -	21,040 83
July 21	9,511	Bank of America, New York - -	26,200 47
July 26	9,556	Girard Bank, of Philadelphia - -	10,451 70
July 26	9,557	Bank of America, New York - -	21,164 47
August 22	9,721	Merchants' Bank, of Boston - -	32,155 28
Sep. 12	9,827	Girard Bank, of Philadelphia - -	12,110 87
Sep. 15	9,831	Girard Bank, of Philadelphia - -	3,028 96
Sep. 17	9,841	Girard Bank, of Philadelphia - -	12,122 28
Sep. 20	9,855	Girard Bank, of Philadelphia - -	7,487 36
October 4	10,060	J. Campbell - -	141,303 80
October 4	10,064	Bank of the United States, Philadelphia -	11,304 55
October 6	10,089	Girard Bank, of Philadelphia - -	5,807 25
October 8	10,099	J. Parker - -	50,097 22
October 8	10,100	Commonwealth Bank, Boston - -	3,808 44
October 8	10,101	Bank of the United States, Philadelphia -	1,502 29
October 9	10,110	J. Schott - -	5,009 03
October 9	10,111	Bank of the United States, Philadelphia -	3,005 42
October 14	10,139	J. Schott - -	1,503 54
October 14	10,140	Bank of the United States, Philadelphia -	1,565 65
October 20	10,156	J. Schott - -	2,473 98
October 20	10,157	R. Mickle - -	1,603 33
October 20	10,158	J. Schott - -	473 25
October 31	10,203	J. Schott - -	3,012 91
October 31	10,204	J. Schott - -	4,421 39
November 4	10,218	J. Schott - -	4,527 52
November 5	10,243	J. Parker - -	41,742 08
November 6	10,269	F. Haven - -	8,416 92
November 8	10,284	J. Schott - -	9,345 48
November 8	10,285	J. Schott - -	2,012 50
November 12	10,311	Bank of the United States, Philadelphia -	12,477 50
November 12	10,312	J. Schott - -	5,333 13
November 12	10,313	J. Schott - -	704 57
November 17	10,321	G. Newbold - -	22,824 71
November 19	10,330	Bank of the United States, Philadelphia -	3,375 59
December 1	10,388	Bank of the United States, Philadelphia -	679 00
December 4	10,400	C. Hood - -	8,083 33
December 9	10,432	Bank of the United States, Philadelphia -	34,719 48
December 9	10,433	J. Solms - -	608 52
December 9	10,434	W. D. Lewis - -	4,547 50
December 18	10,459	Bank of the United States, Philadelphia -	1,415 94
December 18	10,460	G. Newbold - -	13,782 58
December 20	10,464	Girard Bank, of Philadelphia - -	10,118 06
December 22	10,470	Girard Bank, of Philadelphia - -	20,722 94
December 23	10,474	Branch Bank, Charleston - -	39,330 83
December 23	10,475	Boston - -	202,082 28
December 23	10,476	Boston - -	202,082 27
December 24	10,477	Bank of the United States, Philadelphia -	1,938,803 98
December 24	10,478	Branch Bank, New York - -	489,231 03
December 24	10,479	New York - -	489,231 03

LIST A—Continued.

WARRANTS.		In payment of principal.	Amount.
Date.	No.		
1834.			
December 24	10,480	Branch bank, New York - -	\$489,231 03
December 24	10,481	Branch bank, Richmond - -	49,713 66
December 24	10,482	Branch bank, Washington - -	36,749 20
December 24	10,483	Branch bank, Baltimore - -	32,045 00
			<hr/>
		Of the above amount there was paid for prin-	\$4,717,282 68
		cipal - - - -	<hr/>
		Interest - - - -	\$4,712,060 29
			5,222 39

Redemption of exchanged 4½ per cent. stock of 26th May, 1824.

WARRANTS.		In whose favor.	Amount.
Date.	No.		
1834.			
January 4	8,455	A. L. Stewart - - -	\$3,003 00
January 6	8,468	Branch bank, New York - -	2,703 38
January 7	8,477	Bank of the United States, Philadelphia -	36,768 06
January 7	8,478	Bank of the United States, Philadelphia -	8,912 24
January 7	8,479	Branch bank, New York - -	600 98
January 7	8,480	Farmers & Mechanics' Bank, Philadelphia -	2,803 85
January 7	8,481	B. H. Warder - - -	1,502 44
January 7	8,482	Philadelphia Bank - - -	16,026 00
January 7	8,483	W. F. Russell - - -	15,748 12
January 8	8,493	Columbian Insurance Company, Boston -	1,803 83
January 8	8,494	J. Moriarty - - -	1,102 48
January 8	8,495	W. C. King and others, guardians -	801 70
January 8	8,496	R. Swan - - -	2,573 59
January 8	8,497	Oriental Insurance Company, Salem -	4,509 56
January 8	8,498	B. Hedge - - -	1,503 19
January 8	8,499	J. Carrow - - -	12,022 50
January 10	8,503	H. F. Mason - - -	2,005 00
January 10	8,504	T. J. Lillie - - -	636 59
January 10	8,505	T. W. Ludlow - - -	19,294 61
January 10	8,506	Bank of the United States, Philadelphia -	3,707 40
January 11	8,513	J. Edwards - - -	2,005 50
January 11	8,514	Bank of the United States, Philadelphia -	19,042 75
January 14	8,528	Marine Insurance Company, Philadelphia -	6,015 75
January 14	8,529	B. Cooper - - -	3,007 88
January 14	8,530	R. M. Greene - - -	1,423 39
January 14	8,531	Branch bank, New York - -	7,825 77
January 16	8,535	R. J. Cochran - - -	1,342 82
January 16	8,536	Bank of the United States, Philadelphia -	7,522 50
January 16	8,537	H. N. Gillis - - -	501 44
January 17	8,539	Branch bank, New York - -	10,031 25
January 18	8,544	S. Norton, deceased - -	7,391 73
January 18	8,545	E. M. Lamorelle - - -	2,407 50
January 18	8,546	Bank of the United States, Philadelphia -	15,849 38

LIST A—Continued.

WARRANTS.		In whose favor.	Amount.
Date.	No.		
1834.			
January 24	8,563	J. D. Henley - - - -	\$1,490 43
January 24	8,564	S. Moss & Son - - - -	7,377 56
January 25	8,574	W. S. Smith - - - -	1,506 56
January 25	8,575	Bank of the United States, Philadelphia -	4,006 99
January 27	8,577	J. Latour - - - -	13,080 42
January 30	8,592	G. Bernard, deceased - - - -	4,019 00
February 5	8,607	Branch bank, New York - - - -	4,723 50
February 5	8,608	J. Ward & Co. - - - -	1,557 75
February 6	8,610	Bank of the United States, Philadelphia -	44,471 25
February 6	8,611	T. Jones - - - -	320 20
February 7	8,618	J. Fowler - - - -	603 15
February 12	8,627	H. Walley - - - -	653 82
February 15	8,639	S. B. Pierce - - - -	650 36
February 25	8,652	Bank of the United States, Philadelphia -	29,594 85
March 1	8,668	Trustees of Trenton Academy - - - -	605 25
March 4	8,673	J. Pearson - - - -	30,844 73
March 6	8,683	A. Thompson - - - -	6,676 00
March 6	8,687	Bank of the United States, Philadelphia -	6,602 15
March 8	8,693	Branch bank, New York - - - -	19,377 60
March 8	8,694	Prime, Ward, & King - - - -	5,186 48
March 10	8,695	T. S. Bailey - - - -	4,037 50
March 11	8,700	W. Page - - - -	555 56
March 11	8,704	Bank of the United States, Philadelphia -	2,914 64
March 15	8,713	Bank of the United States, Philadelphia -	25,852 80
March 15	8,714	Warder & Brothers - - - -	3,156 32
March 15	8,718	Branch bank, Washington - - - -	2,024 98
March 18	8,721	Bank of the United States, Philadelphia -	12,725 13
March 18	8,722	A. Smith - - - -	404 25
March 22	8,743	Bank of the United States, Philadelphia -	2,021 75
April 3	8,865	N. Kenney, trustee - - - -	6,841 54
April 5	8,868	Bank of the United States, Philadelphia -	28,262 10
April 8	8,877	E. Johnson - - - -	601 13
April 8	8,878	A. Otis - - - -	1,001 88
April 8	8,879	Branch bank, New York - - - -	250 38
April 10	8,884	J. Otis - - - -	1,302 93
April 21	8,905	Branch bank, Baltimore - - - -	70,802 15
April 24	8,914	Branch bank, Portsmouth - - - -	477 10
April 24	8,915	Branch bank, Boston - - - -	22,054 26
April 24	8,916	Branch bank, Boston - - - -	22,219 66
April 24	8,917	Branch bank, New York - - - -	206,179 68
April 24	8,918	Bank of the United States, Philadelphia -	427,540 87
April 24	8,919	Trenton Banking Company - - - -	1,000 00
April 24	8,920	Branch bank, Richmond - - - -	8,997 93
			<u>\$1,256,968 77</u>
Of the above amount there was paid for prin-			
cipal - - - -			*1,254,650 88
Interest - - - -			2,317 89

* Of this sum, \$2,024 98 was paid on account of stock surrendered previously to the 1st of January, 1834.

LIST A—Continued.

Redemption of eight per cent. stock.

WARRANTS.		In whose favor.	Amount.
Date.	No.		
1834. December 23	10,471	Bank of the United States, Philadelphia -	\$50 00

Paying certain parts of domestic debt.

February 15	8,638	M. Rawlings, deceased -	\$6 45
March 11	8,703	H. Peck and A. Vanvorst -	32 29
			<hr/> 38 74

Reimbursement of Treasury notes.

April 12	8,888	J. L. Tillinghast -	\$5 00
April 18	8,898	G. Anderson -	31 07
June 10	9,034	G. Thomas -	30 95
June 18	9,047	G. Thomas -	5 00
			<hr/> \$72 02

RECAPITULATION.

In payment of interest on the public debt -	-	\$259,814 84
For the redemption of 5 per cent. stock of 1821 -	-	4,717,282 68
For the redemption of exchanged $4\frac{1}{2}$ per cent. stock of 26th of May, 1824 -	-	1,256,968 77
For the redemption of 8 per cent. stock -	-	50 00
Paying certain parts of the domestic debt -	-	38 74
Reimbursement of Treasury notes: Principal -	\$50 00	
Interest -	22 02	
		<hr/> 72 02
From which deduct the following repayments, viz:		
1834. March 31. No. 1,235. On Bank U. S. Philad. on account of interest	\$48,571 97	\$6,234,227 05
Sept. 30. No. 1,328. On Trenton Banking Company, do.	7,360 29	
Sept. 30. No. 1,329. On branch bank, Baltimore, do.	871 41	
Oct. 22. No. 1,388. On branch bank, Portsmouth, do.	255 07	
Oct. 22. No. 1,389. On branch bank, Providence, do.	603 12	
		<hr/> 57,661 89
		<hr/> \$6,176,565 19

B.

STATEMENT of the public debt on the 1st January, 1835.

Denomination.	Date of acts constituting the stocks.	When redeemable.	Amount.
Unfunded registered debt, being claims for services and supplies during the revolutionary war -	July 9, 1798	On presentation	\$27,437 96
Treasury notes issued during the late war - - -	Feb. 24, 1815	On presentation	5,975 00
Mississippi stock - - -	Mar. 3, 1815	On presentation	4,320 09
			<hr/> \$37,733 05

TREASURY DEPARTMENT,

*Register's Office, January 19, 1835.*T. L. SMITH, *Register.*

C.

STATEMENT exhibiting the several appropriations for the interest and redemption of the public debt, under the acts of the 3d of March, 1817, and the 24th of April, 1830, and the amount annually applied to the 31st of December, 1834.

1817	Appropriation by the 2d section of the act of the 3d March, 1817	-	\$10,000,000 00	
	Appropriation by the 3d section	-	9,000,000 00	
	Appropriation by the same section, being a part of the appropriation of ten millions of dollars for 1818	-	2,830,108 52	
	Appropriation by the 4th section, out of the surplus revenue of 1817	-	4,809,608 23	
				\$26,639,716 75
1818	Appropriation by the 2d section of said act	-	10,000,000 00	
	Deduct the amount anticipated in 1817	-	2,830,108 52	
				7,169,891 48
1819	Appropriation by the 2d section of said act	-	-	10,000,000 00
1820	Do do	-	-	10,000,000 00
1821	Do do	-	-	10,000,000 00
1822	Do do	-	-	10,000,000 00
1823	Do do	-	-	10,000,000 00
1824	Do do	-	-	10,000,000 00
1825	Do do	-	-	10,000,000 00
1826	Do do	-	-	10,000,000 00
1827	Do do	-	-	10,000,000 00
1828	Do do	-	-	10,000,000 00
1829	Do do	-	10,000,000 00	
	Appropriation by the 4th section, out of the surplus revenue of 1829	-	2,334,170 27	
				12,334,170 27
1830	Appropriation by the 2d section	-	10,000,000 00	
	Appropriation by the 1st section of the act of the 24th April, 1830	-	1,355,748 22	
				11,355,748 22
1831	Appropriation by the 2d section of the act of the 3d March, 1817	-	10,000,000 00	
	Appropriation by the 1st section of the act of the 24th April, 1830	-	6,174,378 22	
				16,174,378 22
1832	Appropriation per said acts	-	-	18,078,938 85
1833	Appropriation per act of 3d March, 1817	-	-	10,000,000 00
1834	Appropriation per act of 3d March, 1817	-	-	10,000,000 00
				\$211,752,843 79

STATEMENT C—Continued.

1817	There was applied to the payment of interest and principal					\$26,639,716 75
1818	There was applied as above					7,169,891 48
1819	Do	do	-	-	-	7,703,821 87
1820	Do	do	-	-	-	8,628,514 28
1821	Do	do	-	-	-	8,367,093 62
1822	Do	do	-	-	-	7,849,159 67
1823	Do	do	-	-	-	5,529,805 86
1824	Do	do	-	-	-	16,568,393 76
1825	Do	do	-	-	-	12,099,044 78
1826	Do	do	-	-	-	11,039,444 60
1827	Do	do	-	-	-	10,001,585 98
1828	Do	do	-	-	-	12,163,505 08
1829	Do	do	-	-	-	12,383,800 77
1830	Do	do	-	-	-	11,355,748 22
1831	Do	do	-	-	-	16,174,378 22
1832	Do	do	-	-	-	18,078,938 85
1833	Do	do	-	-	-	1,304,913 82
1834	Do	do	-	-	-	6,176,565 19
Balance of appropriations, 31st of December, 1834					-	12,518,520 99
						<hr/> \$211,752,843 79

TREASURY DEPARTMENT,

*Register's Office, January 19, 1835.*T. L. SMITH, *Register.*

